

# BEVERLY

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City Hall  
191 Cabot Street  
Beverly, MA 01915  
*Ph:* 978-921-6000  
*Fax:* 978-921-6052  
*Board Meeting:* Last Thursday of each month

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## ADMINISTRATION

*Board Members:* John Lane, Jr. (*Chairperson*),  
Crystal Atherton, Carol I. Augulewicz,  
Edward F. Comeau, Jr., Raymond J. Stecker, Jr.  
*Board Administrator:* Ann M. Fournier

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## INVESTMENT

<i>Return</i>	2002:	-3.82%
	1998-2002:	7.06%
	1985-2002:	9.71%
	Target Investment	
	Rate of Return:	8.25%
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<i>Asset Growth</i>	2002 Market Value:	\$54 million
	2001 Market Value:	\$58 million
	2000 Market Value:	\$60 million
	1999 Market Value:	\$59 million
	1998 Market Value:	\$52 million

## ACTUARIAL

Funded Ratio:	59.7% (1/02)
	62.4% (1/00)
	51.8% (1/98)
Date of Last Valuation:	1/02
Actuary:	PERAC
Funding Schedule:	Increasing 4.5%
Year Fully Funded:	2028
Active Members:	587
Retired Members:	415

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## DISABILITY

*Retirement Statistics as of 12/31/02*

Disability Panel Requests:	3
Disability Retirement Approvals:	2
Accidental Death Approvals:	1
RTS Reviews:	12
RTS Exams:	3
Restored to Service:	0